

Distribution of Barnwell Disposal Revenues, Fiscal Year 2004

Disposal Revenue Receipts

Total cash receipts for waste buried (payment rec'd 7/1/03 through 7/27/04)	\$38,144,055
Plus late collections for waste disposed in FY03	\$2,097,616
Plus payment & interest from Millstone for additional wells	\$177,613
Plus interest on cash flows	\$76,629
Minus portion of receipts returned as refund	-\$13,677
Net cash receipts	\$40,482,236

Payments and Obligations

Allowable disposal site operating costs subject to margin	Fixed costs		\$4,641,823	
	Irregular Costs		\$1,781,870	
	Variable Costs		\$1,896,897	
	Total allowable costs subject to margin		\$8,320,590	
	Margin 29%		\$2,412,971	
	Balance of OEP approved as allowable cost		\$123,698	
	Margin 29% on OEP allowable cost		\$35,872	
	Adjustment to allowable costs for fy 02/03		\$1,516,603	
	Margin 29% on adjustment to allowable costs for fy 02/03		\$439,815	
	Total allowable costs subject to margin, plus margin		\$12,849,549	
Allowable disposal site operating costs not subject to margin	"Operating rights" amortization for fy 2003/2004		\$625,000	
	Taxes/Licenses/Permits		\$355,982	
	Barnwell Operating Tax		\$440,000	
	Other Labor Retention		\$83,542	
	Legal		\$26,656	
	Total allowable costs not subject to margin		\$1,531,180	
Chem-Nuclear total proceeds (total allowable operating costs and margin)				\$14,380,729
Surcharge fees transferred to State by CNS during FY from disposal revenues ("other payments")	Extended Care & Decom funds	Rate	Cubic feet	
		\$7.00	59,515.51	\$416,609
	Atlantic Compact Commission	\$6.00	59,515.51	\$357,093
	State agencies			\$522,000
	Total "other payments"			\$1,295,702
Total costs, payments and obligations paid by Chem-Nuclear from disposal receipts				\$15,676,431
Obligations paid by State Treasurer at end of FY from disposal receipts	S.C. generators rebates			\$347,772
	Barnwell County			\$2,000,000
	Total state obligations			\$2,347,772
Total all payments and obligations other than Education Funds				\$18,024,203

Revenues Remaining for Education Funds (Revenues minus Payments and Obligations)

Unobligated remainder for Education Accounts	\$22,458,033
70% for Children's Education Endowment Fund	\$15,720,623
30% for Higher Scholarship Grants	\$6,737,410

SUPPLEMENTAL INFORMATION

Year-end transfer from Chem-Nuclear to Dept. of Revenue 7/30/04	\$24,805,805
Disposal receipts not collected by July 27, 2004 (carry-over for fy05)	\$1,693,447

